



AN
ESSAY
ON THE
East-India Trade.

AN

ESSAYS

ON THE

East India Trade.

AN
ESSAY
ON THE
East-India-Trade.

BY THE
AUTHOR
OF
The Essay upon Ways and Means.

L O N D O N,
Printed Anno, MDCXC VI.



To the Most Honourable,

J O H N,

Lord Marquis of Normanby, &c.

A N

E S S A Y

O N T H E

East-India T R A D E.

My L O R D,

YOUR Lordship was pleased, the other Day, to intimate, That You would willingly know my Opinion in General of the *East-India* Trade; Whether it is Hurtful, or Beneficial to this Nation?

tion? And my Thoughts, concerning the Bill, for Prohibiting the Wearing all *East-India* and *Persia* Wrought Silks, Bengalls, and Dy'd, Printed, or Stain'd Callicoes. What has occur'd to my Observation in these Two Points, I shall Offer with great Sincerity, having no Interest, or Engagement, to sway me, in the Questions, one way, or other.

But, before I begin, I must beg leave to say, I am very glad to see Your Lordship bend Your Excellent Wit, and Right Understanding, to Inquiries of this Nature.

For nothing can be more Important to a Noble Man, than A True Knowledge of the Manufactures, Trade, Wealth, and Strength of his Country : Nor, can Your Eloquence be any way more Usefully employ'd, than in Discoursing Skilfully upon this Subject, in that Great Assembly of which You are so much an Ornament.

Richlieu has left behind Him an Evidence how much He made these Matters His Care and Study : Which, however Neglected by the Ministers of the Present Age, are notwithstanding the only Foundation of a Solid and Lasting Greatness.

For who can give a Prince sound Advice, and under Him steer the People Rightly and Well, either in Peace, or in War, that

is Ignorant of the Posture, Condition, and Interest of the Country where he lives? Is there any thing in the World, that should be more thought a Matter of State than Trade, especially in an Island, and should not that which is the Common Concern of All, be the Principal Care of such as Govern?

Can a Nation be Safe without Strength? And is Power to be Compass'd and Secur'd but by Riches? And can a Country become Rich any way, but by the Help of a well Managed and Extended Traffick?

What has enabled *England* to Support this Expensive War so long, but the great Wealth which for Thirty Years, has been flowing into us from Our Commerce Abroad?

The Soil of no Country is Rich enough to attain a great Mass of Wealth, meerly by the Exchange and Exportation of its Own Natural Product.

The Staple Commodities that *England* Exports, are the Woollen Manufactures, Tin, Lead, Hides, and sometimes Corn.

But, considering Our Luxury, and our great Expence of Foreign Wares here at Home, we could not have grown Rich, without Other Dealings in the World.

For set our Own Exported Product in the Ballance with the Imported Product from *France, Spain, Portugal, Italy, Germany*, and the two *Northern Kingdoms*; At the Foot of the Accompt it will be found, that, but a fourth part of Our Riches, arises from the vent of Our own Commodities.

Whoever looks Strictly and Nicely into Our Affairs, will find, that the Wealth *England* had once, did arise chiefly from Two Articles: First, Our Plantation Trade. Secondly, Our *East-India* Traffick.

The Plantation Trade gives Employment to many Thousand Artificers here at home, and takes off a great quantity of our Inferiour Manufactures, The Returns of all which are made in Tobacco, Cotton, Ginger, Sugars, Indico, &c. by which we were not onely supply'd for Our Own Consumption, but we had formerly wherewithal to send to *France, Flanders, Hamborough*, the *East-Countrey* and *Holland* for 500,000 *l. per Annum*, besides what we Ship'd for *Spain* and the *Streights, &c.*

Since we were Supplanted in the Spice Trade by the *Dutch*, and since great part of the Pepper Trade is gone by the Loss of *Bantam*, Our Chief Investments, or Importations from the *East-Indies*, have been in Callicoës, Wrought Silks, Drugs, Salt-Petre,
Raw

Raw Silk, Cottons, and Cotton Yarn, Goats Wooll, or Carmania Wooll, and other Products of those Countries. Part of which Commodities are for our own Use; but a much greater part in times of Peace were bought up here for the Consumption of *France, Germany, Holland, Spain, Italy* and Our Plantations.

So that by the Means of our *East and West-India* Trade, though we might lose by our dealings to some Parts, yet We were Gainers by the whole, and in the General Ballance.

The Woollen Manufacture, Tin, Lead, &c. are indeed the Basis of all Our Traffick, and the first Spring of our dealings Abroad, But if by Carelessness or False Measures, we should come to be confin'd onely to deal in Our own Product, we must think no longer to preserve the Dominion of the Sea.

As Bread is call'd the Staff of Life, so the Woollen Manufacture is truly the Principal Nourishment of Our Body Politick. And as a Man might possibly live onely upon Bread, yet his Life would be ill Sustain'd, Feeble, and Unpleasant; So though *England* could probably subsist barely upon the Exportation of its own Product, yet to enjoy a more florid Health, to be Rich, Powerful,

werful, and Strong, we must have a more extended Traffick than Our Native Commodities can afford us.

The Woollen Manufacture is undoubtedly by Laws, and all possible Care, to be Encouraged ; but 'tis its Exportation Abroad, and not the Consumption of it at Home, that must bring Profit to the Kingdom.

Some of Our Gentry have been for many Years of Opinion, That the Intire Welfare of *England* depends upon the High Price of Wooll, as thinking thereby to Advance their Rents, but this proceeds from the Narrow Mind, and Short View of such, who have all along more regarded the Private Interest of Land, than the Concerns of Trade, which are full as Important, and without which, Land will soon be of little Value.

Men in their Private Capacities may be allowed to prefer their Single Profit, but should Consult only the General Good in Public Councils.

In a Trading Nation, the Bent of all the Laws should tend to the Encouragement of Commerce, and all Measures should be there taken, with a due regard to its Interest and Advancement.

Instead

Instead of this, in many Particulars, our former Laws bring Incumbrance and Difficulties to it, and some seem Calculated for its utter Ruine ; so little has it been of late Years the Common Care.

And yet 'twill be found at last, when all Things come to be Rightly Consider'd, that no Plenty at Home, Victory Abroad, Affection of the People, nor no Conduct, or Wisdom, in other things, can give the Public effectual help, till we can mend the Condition and Posture of Trade.

In Our Great Assemblies, it has never been sufficiently thought a Matter of State, but Managed, rather as a Conveniency, or an Accidental Ornament, than the chief Strength and Support of the Kingdom.

And as it has never been greatly the Care of Our Ministers of State, so it has not been enough the Study of Our Nobility and Gentry, Who, (give me leave to say) for want of a Right Knowledge in the General Notions of it, have been frequently Imposed upon, by Particular Merchants, and other Interested Persons, to Enact Laws so much to the Prejudice of Trade in General.

My Lord, I shall be very free to Communicate the few Lights I have gather'd from
from

from Observation, and Inquiry into these Matters, and shall be very glad if my Endeavours can give Your Lordship any hints, which I am certain will be improv'd, by Your deep Judgment, and Understanding.

First, I am clearly convinc'd in General, that the *East-India* Trade is greatly Beneficial to *England*.

Secondly, I am of Opinion (with Submission to better Judgments) that the Bill now propos'd to Prohibit the wearing *East-India* and *Persia* Wrought Silks, Bengals, &c. will be absolutely destructive to the Trade, and very prejudicial to the Kingdom. Which two Points shall be impartially handled in the Sequel of this Discourse.

As to the *East-India* Trade in General; If all *Europe* by common Consent would agree to have no further dealings to those Parts, This side of the World, by such a Resolution, would certainly save a great and Continual Expence of Treasure.

For *Europe* draws from thence nothing of Solid Use; Materials to supply Luxury, and onely, perishable Commodities, and sends thither, Gold, and Silver, which is there bury'd and never returns.

I have

I have good Grounds to think That the Silver and Gold brought from *America*, the Gold Dust brought from *Africk*, and the Silver produc'd from the *European* Mines, in the Two Hundred Years last past, has not amounted to less, in the whole, than Eight Hundred Millions.

There is no appearance of this immense Sum in any Country of *Europe*. 'Tis true indeed, there is Yearly a great Consumption of these Metals, By the wear of Gold and Silver Coin, waste in Coinage, waste in working Plate, The wear of wrought Plate, The wear of things made of Gold and Silver Thread, and Wire (a high Article), Leaf and Shell Gold and Silver, Liquid Gold and Silver. There is also much lost in Casualties by Sea, Fires, and Inundations, and by being privately bury'd and never found.

But, having computed what may be allow'd for the Yearly Consumption of Gold and Silver, on all the foregoing Heads, and what quantity of those Metals may be now remaining in *Europe*, I cannot find what is become of the Eight Hundred Millions dug out of the Earth, unless a Hundred and Fifty Millions of it, be carry'd away and Sunk in the *East-Indies*.

From

From whence I have reason to conclude, That the *European* Nations in General, had been Richer by a full Third, than they now are, if that Trade had never been discover'd and undertaken.

But since *Europe* has tasted of this Luxury, Since the Custom of a Hundred Years, has made their Spices necessary to the Constitutions of all Degrees of People, Since their Silks are pleasing every where to the better Sort, And since their Callicoes are a useful wear at Home, and in our own Plantations, and for the *Spaniards* in *America*, It can never be adviseable for *England* to quit this Trade, and leave it to any other Nation.

The Burthen which this Commerce lays upon the Collective Body of *Europe*, does bear hard only upon those Countries which Consume the *Indian* Commodities, without having any Share of the Traffick, and therefore *France* did about Twelve Years ago very wisely prohibit the wearing Callicoes, that were not of their own Importation.

The *English* and *Dutch*, which together are not a Tenth part of *Europe*, enjoy this Traffick almost without any Rivalship; and if it be a Burthen, it lyes not upon the one, but on the other Nine parts, So that
if

if the *East-India* Trade carry out the Gold and Silver from this side of the World, 'tis truly, and properly, at the Cost, and Expence, of *France, Germany, Spain,* and the Northern Kingdoms, who have little, or no Opportunities of Trading thither.

To imagine all *Europe* will come to an Agreement of Dealing no more to those Parts, is an absurd and wild Notion; Since therefore the Western Nations are contented to be deceiv'd, and for a Hundred Years have been accusom'd to bear this deceit, 'twould be Egregious Folly in us, to quit this Advantage, and leave it intirely to the *Hollanders*.

By the best account I can have, and from Impartial Hands, *England* before the War for some time, one Year with another has Exported for this Traffick, either in Bullion, or our Manufactures (of which the Manufactures might be near an Eighth part) about *per Annum* — — 400,000 *l.*

Suppose we Consume at home the Returns of — — — 200,000

But, by the way, I must take Notice here, that the Company, of late Years, have carry'd out the value of 100,000 *l. per Annum* in our home Manufactures.

If the Company Export to other Nations the Returns of the other Two Hundred Thousand

Thousand Pounds (which I may safely affirm they did, and will do in time of Peace) *England* must certainly be a great Gainer by this Traffick.

For no one vers'd in Merchandize will deny, but that the Returns from *India* of 200,000 *l.* when Exported to other Countries must Increase the first Sum at least Four-fold, and produce 800,000.

So that the Accompt of *England* with the *Indies*, and the *European* Nations, may be thus Ballanc'd.

The Returns Exported yeild
per Annum ————— 800,000 *l.*

The Returns Consum'd at
home are to the Nation ——— 200,000

—————
Total ——— 1,000,000

Deduct for the prime Cost of
Bullion or Manufactures

Exported ————— 400,000

—————
England Net Gainer by this
Traffick ——— 600,000

Nothing can be a Clearer Gain to the Kingdom than the Returns of the 200,000 *l.* consum'd at home; because treble that Sum, would otherwise be carry'd out for Foreign

Foreign Silks and Linnen, which is hindred by the Importation of *East-India* Commodities.

The Inspection I have made upon other Occasions, into the general State and Condition of this Kingdom, has led me upon very good Grounds to think, that the *East-India* Trade did annually add to the gross Stock of *England* at least 600,000 *l.* per *Annum* in times of Peace.

For I have many Cogent Reasons inducing Me to believe, That from about *Anno* 1656. to *Anno* 1688. this Nation has every Year gradually increas'd in Riches; By what degrees, is needless here to incert, but upon mature Consideration, I may safely state, that about *Anno* 1688. the Increase or Addition to the Wealth and General Stock of *England*, arising from Foreign Trade, and home Manufactures, was at least Two Millions yearly.

And after much Thought, and Study on this Subject, and by consulting Others vers'd in Speculations of the like Nature, I find that this Increase to the Nations General Stock, did probably arise from the Three following Articles, *Viz.*

B

From

From Our Manufactures and
Home Product, sent to the Plan-
tations, and from the Returnes
thereof, Exported to Foreign Parts } *l.*
900,000

From our Woollen Manu-
facture, Lead, Tin, Leather, and
Our other Native Product, sent } 500,000
to *France, Spain, Italy, Germany,*
&c. —————

From the Net Profit accruing
by the *East-India* Trade ————— } 600,000

Total ————— 2,000,000

If the *East-India* Trade did in Peaceful Times, bring so great an Increase to the Annual Income of the Kingdom (and I think the contrary is capable of no clear Demonstration) the Legislative Power ought to proceed with much Caution, in any matter relating to it.

Whatever Country can be in the full and undisputed Possession of it, will give Law to all the Commercial World.

Should we quit the Hold we have in *India*, and abandon the Traffick, Our Neighbours the *Dutch* will undoubtedly engross the whole: And if to their Naval Strength in *Europe*, such a Foreign Strength
and

and Wealth be added, *England* must hereafter be contented to Trade by their Protection, and under their Banners.

As War does vary all the Circumstances of Trade, alter its Channel, give it to one People, and take it from another, So in seasons of War, 'tis by no means proper, nor adviseable, to embrace New Councils in relation to it: Nor can we then take any True Measures, or make any Right, and Sound Judgment about it.

The Scarcity of Money in a long War, makes any Exportation of Bullion thought a great Grievance; of which, in Quiet Times, we should not be sensible.

In the same manner, the Interruption of any Manufacture, though never so Prejudicial to the Kingdom, is grievous in a Time of War, when Business is scarce, and Trading dull, But in a Time of Peace, and full Employment, these Hands can shift from one Work, to another, without any great Prejudice to themselves, or the Public.

There having been for Three Years last past, a great want of *East-India* Goods, and there happening of late a great Call for the Woollen Manufactures, and indeed for all the Product of *England*, some unthinking Persons, grew presently to imagine that the want of *East-India* Goods (and no other

Reason) had brought the Woollen Manufacture into Request, and increased its Consumption, from whence very many have began to argue, and infer, That the *East-India* Trade is, and alwayes was, prejudicial to the Kingdom.

But the sudden Call which was then for all kind of *English* Commodities, as well as the Woollen Manufacture, *viz.* Lead, Tin, Leather, Butter, Cheese, Tallow, &c. did not proceed from the want of *East-India* Goods, but indeed from the Posture of the Exchange Abroad, the Ill Condition of our Silver Coyn, and the High Price Guineas were brought to : For we plainly see this great Demand, both Abroad, and at Home, for our Goods does cease, now Guineas are lower'd, and the Coyn is alter'd.

My Lord, It has been too often the Fault of *English* Councils, to determine Rashly of the most Important Matters.

And (with Submission to better Judgments) I doubt it may be of very dangerous Consequence at this Time, to meddle with, or give any Disturbance to a Settled Traffick.

The Concern of Wooll is, without doubt, to be taken care of, but not so as upon that
account

account to slight all our Foreign Interest.

The *East-India* Company has been for a long time look'd upon with an Evil Eye, by some People, because there has formerly been Ill Management in their Affairs ; and for that some of their Goods were thought to hinder the Consumption of our own Manufactures ; and because it was seen what Silver they really carried out, and not enough Consider'd what Bullion their Effects brought hither in Return.

Some Persons (without Doors) either Bribed by the *Dutch*, or to flatter that Interest, profess themselves Open Enemies to the Traffick in General ; Others through Inadvertency, and for want of Examining the bottom of Things, give into their Notions ; and others joyn with them out of Immoderate Zeal to promote the Woollen Manufacture : So that any discerning Man may see, that the utter Ruin of this Trade, and its intire Loss to *England* will be compassed, unless the King, assisted by the Legislative Power, out of His Fatherly Love to His People, interpose, with His Wisdom, in the matter.

One of the principal Dangers now, of taking New Councils about it, is, That in a time of War, if by any false Steps and Measures, we should lose Ground in *India*,

neither our Condition, nor the Nature of our Present Alliance with the *Dutch*, will permit us to assert our Right in those Parts by Force of Arms.

And if we should come so to lose our Hold in *India*, as not to Trade thither at all, or but weakly and precariously, I will venture to affirm (and I hope Your Lordship will remember hereafter this Prediction of mine) that *England* will thereby lose half its Foreign Business.

For all Trades have a Mutual Dependance one upon the other, and one begets another, and the loss of one, frequently loses half the rest. By carrying to other Places the Commodities brought from *India*, We every where enlarg'd our Commerce, and brought Home a great over-balance, either in Foreign Goods, or in Bullion. In *Holland* we Exchanged our Wrought Silks, Callicoes, &c. for their Spices : By *Indian* Goods, we could Purchase at a better Rate, in *Germany*, the Linnens of *Silesia*, *Saxony*, and *Bohemia*. In times of Peace we did, and may again Traffick with *France*, for our *India* Goods against the things of Luxury, which will alwayes be brought from thence ; and thereby we may bring the Balance more of our side, between us and that Kingdom.

And

And, My Lord, there being a Peace now in agitation between Us and *France*, the Wisdom of the State perhaps may think fit to insist, as an Article, that the Prohibition of our *East-India* Goods may be taken off in *France*, and if that can be obtain'd, it will put the Trade of *England* with that Kingdom, upon much a more equal Foot.

As to *Spain*, and the *Streights*, and Parts within the *Streights*, &c. 'tis apparent that a large Share of the Bullion return'd hither, from thence, did proceed from the Sale there, of Callicoes, Pepper, and other *East-India* Goods consum'd in those Parts, and also bought up by the *Spaniards* for their own, and the Consumption of their Plantations in *America*.

'Tis hop'd, My Lord, the foregoing Arguments have sufficiently prov'd, That this Traffick in General is beneficial to the Nation.

I shall now proceed to deliver my Opinion concerning the Bill for Prohibiting the Wearing all *East-India* and *Persia* Wrought Silks, Bengals, and Dyed, Printed, or Stained Callicoes, which was the Second Point I propos'd to handle.

They who promote this Bill do it, as is presum'd, upon the following Grounds, and Reasons.

First, They believe such a Prohibition will advance the Consumption of Wooll, and the Woollen Manufactures.

Secondly, They think it will advance the Silk and Linnen Manufactures of *England*.

Thirdly, They Imagin such a Prohibition may be made by Act of Parliament, without Ruin to the Traffick in General.

These Three Points, My Lord, I shall Endeavour to Examine and State fairly before Your *Lordship*: And I shall discourse of the *East-India* Trade First, as it has Relation to the Woollen Manufacture. Secondly as it has Relation to the Silk and Linnen Manufactures. And Thirdly, I shall show how this Prohibition will affect the *East-India* Trade in General.

And

*And First as to the Woollen
Manufacture.*

TRade is the General Concern of this Nation, but every distinct Trade has a distinct Interest. The Wisdom of the Legislative Power consists, in keeping an even hand, to promote all, and chiefly to Encourage such Trades, as increase the Publick Stock, and add to the Kingdoms Wealth, consider'd as a Collective Body.

Trade is in its Nature Free, finds its own Channel, and best directeth its own Course: and all Laws to give it Rules, and Directions, and to Limit, and Circumscribe it, may serve the Particular Ends of Private Men, but are seldom Advantagious to the Publick.

Governments, in Relation to it, are to take a Providential Care of the Whole, but generally to let Second Causes work their own way; And considering all the Links, and Chains, by which they hang together, peradventure it may be affirm'd, That, in the Main, all Trafficks whatsoever are beneficial to a Country.

They say few Laws in a State are an Indication

dication of Wisdom in a People, but it may be more truly said, that few Laws relating to Trade, are the Mark of a Nation that thrives by Traffick.

Laws to Compel the Consumption of some Commodities, and prohibit the use of others, may do well enough, where Trade is forc'd, and onely Artificial, as in *France*; But in Countries inclin'd by Genius, and adapted to it by Situation, such Laws are needless, unnatural, and can have no Effect conducive to the Publick Good.

I have often wonder'd upon what Grounds the Parliament proceeded in the Act for Burying in Woollen : It Occasions indeed a Consumption of Wooll, but such a Consumption, as produces no advantage to the Kingdom.

For were it not plainly better, that this Wooll made into Cloth, were Exported, paid for, and worn by the Living abroad, than laid in the Earth here at home.

And were it not better, That the Common People (who make up the Bulk and are the great Consumers) should be bury'd in an Old Sheet, fit for nothing else, as formerly, than in so much New Wooll, which is thereby utterly lost.

The Natural Way of promoting the Woollen Manufacture, is not to force its
Con-

Consumption at home, but by wholesome Laws to contrive, That it may be wrought cheaply in *England*, which consequently will enable us to command the Markets abroad.

The onely Beneficial way to *England*, of making Wooll yield a good Price, is to have it Manufactur'd cheaply.

No Country in *Europe*, Manufactures all kind of Goods so dearly as this Kingdom; And the *Dutch* at this very day buy up Our Cloaths here, which they carry home, and Nap and Dye so Cheaply, that by this means they are able to under-sell us, in our own Native Commodity.

The Act for maintenance of the Poor, is the true Bane, and Destruction to all the *English* Manufactures in General. For it apparently Encourages Sloth, and Beggery; Whereas if the Legislative Power would make some good Provision, that Work-Houses might in every Parish be Erected, and the Poor, such as are Able, compell'd to Work, So many new Hands might thereby be brought in, as would indeed make the *English* Manufactures Flourish.

I have reason to think, that the People receiving Alms in this Kingdom, are Twelve Hundred Thousand; if but half could be brought to Work, besides their own Nourishment, their Labour one with another
might

might produce to the Publick at 20 s. per Head, at least *per Annum* 600,000 l.

If this could be compass'd, the Woollen Manufacture would advance without any Unnatural Driving or Compulsion. For we want Hands, not Manufactures in *England*, and Laws to Compel the Poor to Work, not Work wherewithal to give them Employment.

To make *England* a true Gainer by the Woollen Manufacture, we should be able to work the Commodity so Cheap, as to under-sell all Comers to the Markets abroad.

I shall, My *Lord*, advance Two Propositions which may sound very strangely, and yet perhaps will be thought very right, and true, upon a Mature Examination.

First, That 'tis not the Benefit, nor Interest of *England* in General, that Wooll should bear a high Price in Our Markets at home.

Secondly, That by a great Consumption of the VVoollen Manufactures within this Kingdom, the Publick will not reap such an advantage as some imagine.

Fine broad Cloth, was the Antient Drapery of *England*, and which first recommended this Manufacture to the Use of Foreign

reign Countries, This is the Natural Issue and Product of the Kingdom, inimitable abroad, and it must be very great Carelessness, and want of Conduct, that can make us lose this Trade so Beneficial to the Nation.

But tho' the VVooll of Other Places is not so fit for workmanship as Ours, yet the Commodity is abounding almost in all Countries of *Europe*; and if the Cloth of *England* be brought any way to bear too high a Price, it may put some of Our Neighbours either upon the Industry of Manufacturing their own better: Or upon the Frugality to content themselves with what they can make at home; And it may reduce other Parts, to set up new Manufactures in their own Countries, which will be very detrimental to the Vent, especially, of Our Narrow and Courser Cloaths.

Nothing can make this Commodity Beneficial, so as to Enrich *England*, but to have the VVoollen Manufacture so Cheap, as that great quantities of our Cloath may be Exported, and at such a Rate, as that we may be able to under-sell all Nations, and discourage all People from setting it up.

But this can never be, if by Arts, and Inventions, we endeavour to give VVooll an Unnatural Price here at Home, Upon which Score, I have advanc'd the Second
Pro-

Proposition, That *England* reaps no such Advantage by a large Consumption of the Woollen Manufacture within this Kingdom.

For it is the Interest of all Trading Nations, whatsoever, that their Home Consumption should be little, of a Cheap and Foreign Growth, and that their own Manufactures, should be Sold, at the highest Markets, and spent Abroad; Since by what is Consum'd at Home, one loseth only what another gets, and the Nation in General is not at all the Richer; But all Foreign Consumption is a Clear, and Certain Profit. So that in the Woollen Manufacture, *England* does not get by what is Spent here by the People, but by what is Sold Abroad in other Countries.

If the People of *England* are willing, and pleased to Wear *Indian* Silks, and Stuffs, of which the Prime Cost in *India*, is not above a Fourth part of what their own Commodities would stand them in here; and if they are thereby thus enabled to Export so much of their own Product, whatever is so sav'd, is clear Gain to the Kingdom in general. But to set this Matter in a clearer Light.

Suppose 200,000 *l. per Annum* of the Prime Sum sent to *India*, is return'd in Commodities

modities for our own Consumption : And,
 Suppose half this Sum, *viz.* 100,000 *l.*
 to be Return'd in such Goods as are Worn
 here in the stead and room of the Woollen
 Manufactures.

From 100,000 <i>l.</i> Prime Cost to	<i>l.</i>
India, there may Reasonably be	} 400,000
expected Goods that sell here for--	
So that by sending to India——	100,000
We Gain for our own Con-	} 300,000
sumption clear —————	

Now this must be Clear Profit to the Kingdom, Because this Sum would be other-
 wayes laid out and Consum'd in our own
 Product ; which Product we are by this
 Means enabled to Export. For when we
 come to Examine into the True Reason of
 the Great Wealth of *Holland*, we shall find
 it chiefly to arise from this Frugality of
 Consuming at Home what is Cheap, or
 comes Cheaply, and carrying Abroad what
 is Rich, and will yield most Money.

'Tis granted That Bengals and Stain'd Cal-
 licoes, and other *East-India* Goods, do hin-
 der the Consumption of *Normich* Stuffs,
 Crapes, *English* Ratines, Shaloons, Sayes,
 Perpetuanas, and Antherines : But the same
 Objection will lye against the Use of any
 thing

thing that is of Foreign Growth ; For the Importation of Wine, undoubtedly hinders the Consumption of Barly ; and *England* could subsist, and the Poor perhaps would have fuller Employment, if Foreign Trade were quite laid aside ; But this would ill Consist with our being Great at Sea, upon which (under the Present Posture of Affairs in *Europe*) all our Safety does certainly depend.

That the *East-India* Goods do something interfere with the Woollen Manufacture, must undoubtedly be granted, but the Principal Matter to be Consider'd, is, Which way the Nation in General is more Cheaply supply'd.

If 100,000 *l.* Prime Cost to *India*, brings Home so many Goods as stand in the stead, and supply the room of 400,000 *l.* of our own Manufactures, It must certainly be Adviseable not to Prohibit such a Trade, but rather to divert the Wooll used in these our Home Manufactures, and the Craft, Labour and Industry employ'd about 'em, to the Making Fine Broad Cloth, Course and Narrow Cloths, Stuffs and other Commodities, fit for Sale in Foreign Markets ; Since 'tis an undoubted Truth, that 400,000 *l.* worth of our Native Goods Sold Abroad, does add more to the Nations General Stock,
and

and Wealth, than Four Millions worth of our Home Product Consum'd within the Kingdom.

But, besides, suppose the Wearing *East-India* Wrought Silks, &c. in *England* were Prohibited, and that their whole Importation were Interdicted, I do not see how such Prohibitions would at all Advance the Vent of our Home Product. For in one Case, If they hinder the Consumption of the Woollen Manufacture at Home, will they not when Exported, hinder its Consumption, and the Sale of Cloaths in Foreign Parts? And in the other Case, If the *English* were forbid to bring *Indian* Goods into *Europe*, will not the *Dutch* Import them, and thereby in the same manner, hurt Abroad, the Vent and Consumption of our *English* Cloths?

Upon the whole Matter, My Lord, it is my Opinion, (which I submit to better Judgments) That the Importation of *East-India* and *Persia* Wrought Silks, Stain'd Callicoes, &c. though it may somewhat interfere with the Manufactures of *Norwich*, *Bristol*, and other particular Places; yet, that such Importation adds to the Kingdoms main Stock, and Wealth, and is not prejudicial to the General Woollen Manufacture of *England*.

C

And

*And Secondly as to the Silk and
Linnen Manufactures.*

Wisdom is most commonly in the Wrong, when it pretends to direct Nature. The various Products of different Soiles, and Countries, is an Indication, that Providence intended they should be helpful to each other, and mutually supply the Necessities of one another.

And as it is great Folly to Compel a Youth to that sort of Study, to which he is not adapted by Genius, and Inclination : So it can never be Wise, to endeavour the introducing into a Country, either the Growth of any Commodity, or any Manufacture, for which, nor the Soil, nor the General Bent of the People is proper : And as forc'd Fruits (though they may look fair to the Eye) are notwithstanding Tasteless, and Unwholsome ; So a Trade forc'd in this manner, brings no National Profit, but is Prejudicial to the Publick.

We have such Advantages by Situation, and in several Commodities, and Materials, Natural, and almost peculiar to us, that if the Improvement of them were sufficiently
look'd

look'd after, and encourag'd by the State, we might increase in Wealth, Greatness, and Power, peradventure beyond all Nations in *Europe*.

It is our Fault, if we do not enjoy the Woollen Manufacture without any Rivalship ; but undoubtedly it might be very much advanced, If Work-Houses were set up, If the Laws did Provide, and the Magistracy in the Execution did take Care, to set the Poor to work.

Such an Increase of Hands would likewise produce more Tin, and Lead, and enable us to afford Leather Cheaper : And it is a large Exportation, and being able to undersell all others, in Foreign Markets, that brings National Profit.

More Hands would quicken Industry, and improve waste Ground, which would enable us to carry out Corn, at a Cheap Rate.

And generally speaking all Laws restraining Idleness, and that will invite People hither, must better the Manufactures, and make 'em more gainful to the Nation.

There is no Trade so Advantageous, especially to an Island, as that of Buying Goods in one Country, to sell them in another ; and it is the Original and chief Article of the Great Wealth in *Holland*. There

is Gain by the Freight : It occasions Consumption of our Home Product : It breeds Seamen, Increases Shipping, and improves Navigation : And any Home Manufacture that hinders this kind of Traffick, or that indeed interferes with it, is pernicious, and ought in Wisdom, and by all Rules of Policy, to be discouraged by the Publick. This kind of Commerce *England* was formerly in a large possession of, and it may be retriev'd, and in the best of Times, was capable of great Improvement.

Our Plantations (if we take Care to preserve them from Foreign Insults and Invasions) as they Increase in People, will Consume more of our Home Manufactures than we have Hands to make : They produce Commodities indispensably necessary to this part of the World, and not to be produced elsewhere, and with Industry and Conduct, may be made an inexhaustible Mine of Treasure to their Mother Kingdom.

If there be such a Multitude of Hands that want VVork in *England*, the Herring Fishery would employ many Thousands of Men, and one Million of Money ; and, the Advantages our Situation gives us for it consider'd, we might at least come in for a Share, with the *Dutch*, in that Trade, which brings them so immense a Profit.

Some

Some of the foregoing Materials are Peculiar Gifts and Blessings to this Soil ; Our Inclinations to the Sea, fit us as well as the *Dutch*, for the Traffick of carrying Goods from one Countrey to another (the most certain Gain a Nation can make) Our Ports are safer and fitter than theirs for this Purpose. Our Plantation Trade, to carry it on to its Height, would require a greater Stock than we are Masters of at present, and would Consume more of Our Manufactures, and home Product, than we can make and furnish at Reasonable Rates. As to the Fishery, if we are not intirely in Possession of it, and if other Nations have been suffer'd to make such a Profit upon Our Coast, it has proceeded from want of Industry in the *English* People, and through the Negligence of former Governments.

In the foremention'd Particulars, an unforc'd and a Natural Improvement may be made in our VVealth and Substance, and 'tis here the Legislative Power may, to good effect, interpose with its Care and VVisdom.

Most Countries have a certain Number of their People, who addict themselves to Trade and Manufactures, and most Nations have limited Stock to be employ'd in those Uses; which they cannot well exceed ;

And 'tis the Prudence of a State, to see, that this Industry, and Stock, be not diverted from things profitable to the whole, and turn'd upon Objects unprofitable, and perhaps dangerous to the Publick.

The Stock *England* formerly had running in Trade and Manufactures, was very considerable, and I am sorry, upon a careful Inquiry, to find it so much decreas'd : What remains, and more than can be gather'd in many Years of Peace, will be sufficiently employ'd in that Business, where the Nation is a certain and known Gainer ; and therefore should not be diverted upon uncertain Objects, and turn'd upon new Inventions, in which it cannot be determin'd, in many Years, whither we get or loose, and how the Ballance stands : And of this nature, and kind, are the Silk, and Linnen Manufactures in *England*.

Silk is a Manufacture of a Foreign Extract, and not the Genuine Product of this Country ; It Employs indeed the Poor, but is not compos'd from a Material of our own Growth. Whatever Encouragement it meets with, it cannot thrive with us, being not Calculated for our Meridian : 'Tis fit onely for frugal Nations, where Parsimony renders Craft and Workmanship not dear, upon which score the *French, Italians,*
and

and *Dutch*, will always be able to under-sell us in that Commodity, and hinder any Success we can propose. And as an Example of this, Did not the *Hollanders*; lately, bring hither *French* Lustring, under their Seal, which they could afford so Cheap, as to under-sell the Projectors of it here, tho' they were at the Charge of Freight and Custom.

The Stock and Industry laid out on the Silk Manufacture, would be more usefully employ'd, in such as are made from Materials of Our own Growth.

If the Luxury of wearing Silk could be quite Abolish'd, such a Reformation would undoubtedly be beneficial to the Kingdom; but since this is not easily to be Compass'd, a wise State must consider which Way the Folly of their People can be supply'd at the cheapest rate, For, Frugality of this Nature, as certainly enriches the whole, as it does any private Person.

There are brought from *India* Two sorts of Silks.

The one is of such a sort as is not made in *England*, and consequently onely hinders the Importation of the like kind, at a dearer Rate, from *Holland*, *Italy*, *France*, *Turkey* and other Places.

The other is of the like sort with those

made here, notwithstanding which, it must certainly be prejudicial to the Interest of *England*, to forbid their Importation from *India*, unless those, and all other kinds of Silk applicable to the same Uses, could be Prohibited to be brought from Foreign Countries: since by such Prohibition (unless the vanity it self can be cured) we onely enrich the Neighbouring Nations at Our Expence.

The *East-India* Goods since they were in use, have apparently lower'd the Price of Silks from *France*, *Spain*, and *Italy*, at least 25 per Cent. and if their Importation should be prohibited, will it not follow Naturally that the *European* Countries will again advance upon us?

And the *French*, *Italians*, and *Dutch*, who upon several Accounts are able to under-work us, will undoubtedly fall to making and sending hither such Commodities, as may stand in the Room here of *Indian* Goods, and at the low Rates they can afford 'em, they will quickly ruin Our Silk Manufactures: And when the Fabrick is destroy'd, and the Stock and Hands employ'd in it, are diverted to other Uses, they may put what Fine they please upon our Vanity. •

The *Dutch* have such a Silk Manufacture in their Country, that by Computation, there is Imported hither, from thence, more of that Commodity, one Year with another than we bring from *India*. Most of the Velvets us'd here, come from thence, and are purchas'd by us at a dearer rate, than could be afford'd from *India*, or made here at home, if we were skill'd in the Workmanship.

And notwithstanding the *Dutch* have so considerable a Silk Manufacture of their own, instead of Prohibiting, they encourage the Importation of all *East-India* Silks: well knowing, That 'tis the Interest of every Nation, to go to their own, or Foreign Markets, with Goods as cheap as they can, thereby to beat out all others. And that the Cheapness of any Commodity, will force a way into those Countries where it is prohibited, if any of the like sort and kind is indulg'd and permitted to be worn there; Nothing being able to render the Prohibition of Goods intirely Effectual in any Nation, but a Capacity in the Inhabitants of such Country, to afford them at Cheaper Rates, which can hardly be the Case of *England*.

As

As to the Linnen Manufacture, it is no more the Genuine Offspring of this Kingdom, than that of Silk.

'Tis true that some of the Materials for it, may be had from our own Soil, but not enough to supply our whole Consumption, and we can never pretend to make the finer sort.

And if the now intended Prohibition should so Operate, as utterly to lose us the *East-India* Trade (which peradventure may be the Case) the *Dutch* may put what rate they please upon their Callicoës; And the *Dutch* and *French*, and other Nations, will Impose any Price upon their Fine Linnens (which Our Callicoës for some Years have kept down) So that, Our necessary Consumption in this Commodity, will stand us in above 40 *per Cent.* more than it does at present.

This Manufacture is proper onely for Countries where they can have Flax and Hemp Cheap, and where the Common People work at very easie Rates.

But tho' with forcing Nature, and by Art, and Industry, we could bring it to greater Perfection, yet upon other Accounts 'tis perhaps not adviseable, nor for the Nations Interest, to promote it.

First, Our Soil and the Labour of the People may be employ'd about Materials
more

more Advantageous, and wherein we cannot be underfold by other Countries.

Secondly, The growth of this Manufacture would obstruct Trade, and other Business more Important to the Nation : For,

1. Our Noble Staple of Wooll is undoubtedly capable of a great Improvement, to which the Increase of Wages (that must happen upon an Increase in the Linnen Manufacture) will be a considerable hindrance. And one cannot rise, but to the prejudice of the other, Because we really want People and Hands to carry on both to their full perfection. And,

2. It is more the General Interest of *England* to Export Woollen Manufacture in Exchange Abroad for Linnen, than to make it here at Home ; which Trade has been set afoot, and prosper'd very much, to the great Benefit of this Kingdom, since the Prohibition of *French* Goods during this War.

But if we provide our selves at Home with Linnen sufficient for our Consumption, and do not want that which is brought from *Silesia, Saxony, Bohemia, and Poland*, this Trade must cease ; For these *Northern* Countries have neither Money, nor other Commodities ; and if we deal with them, we must be contented, in a manner, to barter our Cloaths, for their Linnen ; And 'tis obvious

vious enough, to any Considering Man, that by such a Traffick, We are not Losers in the Ballance.

In Process of Time, when *England* shall come to be more Peopled; And when a long Peace shall have increased our Wealth and Stock, perhaps we may be able not only to carry on our old Manufactures to their full height, but to embrace new Ones, Such as are that of Silk and Linnen; but as our Case stands, it seems sufficient to let them take their own Natural Course, and not to drive them on; For too many sorts of Businesses may be as well hurtful in the Publick, as they are often to Private Persons.

If the Nation finds a General Profit from them, their own Weight will bear them on; but in the mean while, it cannot be Advisable, in their Favour, to exercise any extraordinary Act of Power; and for their sake, by Prohibitions, to distress, embroil, and disturb any settled Trade, by which, beyond all Contradiction, the Nation, before the War, was so great a Gainer.

My Lord, After much Thought upon this Subject, I am come to these Conclusions, within my self, which I submit to Your better Judgment.

First,

First, That our Silk and Linnen Manufactures obstruct Trades more Important, and more profitable.

Secondly, That, tho' a Prohibition of *East-India* Goods, may advance their present Interest, who are engag'd in the Silk and Linnen Manufactures here, yet That it will bring no future advantage to the Kingdom.

Thirdly, That Luxury is so deeply rooted in this Nation, that should this Prohibition pass, it will onely carry us to *European* Markets, where, we shall pay perhaps 50 *per Cent.* dearer, may be, for the same, or for Vanities of the like Nature. So that

UPON the whole Matter, My *Lord*, I am humbly of Opinion, that the Importation of wrought Silks, Bengals, Stain'd Callicoes, &c. does not so interfere with Our Silk and Linnen Manufactures, as to hurt the Publick, and bring dammage to the Collective Body of *England*.

And

*And Thirdly, As to the Effect
such a Prohibition will have
upon the East-India Trade
in General.*

IN all Argumentations, 'tis requisite to settle, and agree upon Principles; for which Reason, in the beginning of this Discourse, I did endeavour to prove, That in general the *East-India* Trade was Profitable to this Kingdom. And I dwelt the longer upon that Head, because some People are quite of a Contrary Opinion, and believe it hurtful to *England*.

And I am satisfied that many (without Doors) promote the Bill in Question, in hopes thereby utterly to destroy the Traffick.

And, truly My Lord, it seems plain to me, that the intended Prohibitions must prove, though not a sudden, yet a certain destruction to it. And that 'tis a lopping from this Trade, the Branches, and taking away some of the Bark, and part of the Root: The Trunk indeed is left, but so maim'd, and injur'd, that it can never spread and flourish.

If

If it can be made appear this Prohibition is no ways to be render'd effectual : And if it can be shown, that the said Prohibitions will utterly disable the Present *East-India* Company, or any other, to be hereafter Erected, from Supporting, and Carrying on the Trade, to the Advantage of *England*, Your Lordship will certainly think the Bill, now a foot, of dangerous Consequence, and not fit to receive a Sanction in the House of Peers.

No Prohibitions of a Foreign or Domestic Commodity, can have any Effect, without Sumptuary Laws strictly penn'd, and rigorously put in Execution.

For, the Importation of *French* Wines, and Linnen, has been forbidden under high Penalties during this War, yet the Consumption of those sort of Commodities, is not much lessen'd, and they are brought in upon us, from other Countries, at much a dearer Rate. For these Three Years last past, *French* Wines have been convey'd hither by the way of *Spain* and *Portugal*, and the *French* Silks, and Linnens, have been all along secretly brought, and smuggled upon our own Coast.

Perhaps if severe Sumptuary Laws had Impos'd a High Duty, or Penalty, upon the Consumers of *French* Wine, Silks, and Linnen,

Linnen, the Prohibition might have had its designed Effect : But how such Laws could have been made Practicable, I shall not pretend to determine.

In the same manner, if a severe Mulct, or a High Duty, can be laid on such as shall Wear or Use any *India*, or *Persia* Wrought Silks, Bengals, &c. and if this were super-added to the Prohibition, peradventure it might be render'd Effectual.

But, otherwise, notwithstanding the Prohibition, of Wearing such Goods, and the Penalties upon the Retailers that shall vend them, their Consumption will be little lessened in this Kingdom, for they will be brought in upon us from other Countries, *Scotland* and *Holland* more especially.

However, though such a Method is peradventure the only way of keeping down this Luxury, I am very far, My *Lord*, from thinking it Adviseable.

For the Laws of all Countries must be suited to the Bent and Inclinations of the People : And (which I am loath to say) there is sometimes a Necessity, they should be a little accommodated to their deprav'd Manners, and Corruptions.

The People of *England*, who have been long accusom'd to Mild Laws, and a loose Administration, can never indure that Severity,

riety, which is needful to make such a Prohibition have Effect : Nor can they suffer High Duties, or Penalties to be imposed upon their Pleasures, or bear a strict Inquisition into their Furniture and Apparel.

There is no Country without a multitude of Sumptuary Laws, but hardly a Place can be instanc'd, where they are Observ'd, or produce any Publick Good. They were somewhat regarded in the Infancy of the *Roman* Common-wealth, before Riches and Pomp, had banish'd Vertue, and Obedience : But their chiefest Strength was alwayes deriv'd from the Sanctity, and Veneration, in which was held the Office of *Censor*. And in *England*, they would be immediately condemn'd, and derided ; and any Magistrate must become the Publick Scorn, that should think to put them in Execution.

And yet without Strict Sumptuary Laws, well Observ'd, the Wisdom of the Parliament will find it self eluded, when it endeavours to banish Foreign Vanities and Luxury, in favour of our own Product and Manufactures.

For in all probability, the Consequence of such a Prohibition will be, That Goods of the same kind, or Goods applicable to the like use, instead of those Imported from *India*, will be brought hither from Abroad ;

D

and

and the Consumption will not be less, but at a much dearer Rate. It may indeed somewhat better our Manufactures, but will more Advance those of *France, Italy and Holland*, who can afford to work Cheaper: And, in all appearance, will thereby prove such a drain of this Kingdoms Treasure, as may bring utter destruction upon us.

But the principal Question is, Whether, under such Prohibitions, any Body of Men can find their Accompt in carrying on this Trade?

To make this Traffick an Addition of Strength, as well as Riches to the Kingdom, Encouragement should be given to send thither Large, and Strong Ships, which will be Expensive to the Undertakers.

Their Business in *India* cannot be Manag'd without frequent Gifts and Presents, to the Rajahs and Governours, according to the Practice in all the *Eastern* Countries.

Forts, and Castles, with good Garrisons, are there indispensably necessary, for the preservation of the Pepper Trade, and indeed, needful upon many other Accompts, As Magazines for Naval Provision, and as Store Houses, in which to lay Goods, bought in the Country, at proper Seasons: Besides they are a Safety to Our People, from any Insults of the Natives, And a Refuge, upon
any

any Disorder, Revolution, or other Emergency in the *Mogul's* State and Empire.

A Trade Limited and Circumscrib'd in the Manner propos'd, cannot well undergo these Expences, which notwithstanding are necessary for its Preservation.

I have before divided the 400,000 *l.* prime Cost sent to *India*, into two parts, *viz.* Half for Foreign Exportation, and, the Other half, for home Consumption.

The Returns of 200,000 <i>l.</i> in	<i>l.</i>
Time of Peace might probably yeild abroad ———	} 800,000
The Returns of 200,000 <i>l.</i> in	
Time of Peace, might probably yield at home ———	} 800,000

Total ——— 1,600,000

But we must take Notice, that the 1,200,000 *l.* Profit, suppos'd in time of Peace to arise from this Trade, did not, all of it, accrue to the Adventurers in the Company, but was National, and divided among many Thousands of the People. The Merchants, who at the Companies Sales bought Goods for Exportation, had their Share, and the Retailers here had their Proportion, in the Gain, which this Traf-

sick, in the whole, might be Computed to produce.

And particularly for their Share in the 600,000 *l.* supposed to be gained by our own Consumption, in time of Peace, by this Traffick : There came in, The King for His Customs ; Owners of Ships ; Such as got by Victualling them ; Seamen for Wages : And, lastly, Factors and Servants, both Abroad, and at Home.

The Gain made Abstractedly by the Company, has never been Invidious : For if their whole Stock be Computed from their Beginning, to this Day, it will be found, by their Dividends, That they have not one Year, with another, divided 20 *per Cent.* which, considering the Length and Hazard of their Voyages, is not a Profit to be envied.

But since this War, the Company have without doubt been great Losers, and nothing but the Invincible Courage, which has been alwayes observ'd in *English* Merchants, could have hindered the Trade from being intirely Lost.

Notwithstanding all the Companies late Losses at Sea, and their former Ill Conduct in *India*, they have not lost footing there, but have, hitherto, preserv'd the Trade, indeed at their own Expence.

However,

However, if any thing should be done that will Interrupt any great part of their Commerce, they must apparently give it over, or sink under the Burthen ; For the Charge and Expence Abroad must be full as much to support a Little, as a more Extended Traffick.

If this Trade be so Restrain'd,
by Prohibitions, as that there can
be sent to *India*, not above *per An-*
num _____ } ^{l.} 200,000

The National Profit from
thence arising cannot Reasonably
exceed _____ } 600,000

The Companies Charge, and
Expence, to Support and Carry
on their Affairs Abroad, may be
Modestly Computed, at *per An-*
num _____ } 100,000

Which Summe will be a great
weight upon *per Annum* _____ } 600,000

But will fall lightly upon *per An.* 1,200,000

According to the best and most Impartial Accounts I can receive, the Bill in Agitation, must lose *England* half the Trade to *India* in General, all the Traffick to the Coast and Bay of *Bengal*, and half the Business to *Surrat*.

And, particularly, as to the *Coast* and *Bay*, The Company did usually send thither Yearly Five or Six Ships, of between Six and Seven Hundred Tons each : The Fifth part of which, returns Freight with Salt-Petre ; One other Fifth part with Fine Mullins, Floretta Yarn, and Raw Silks ; The other Three parts, with Goods by the Bill Prohibited : The Consequence of which must be, That the Trade to the *Coast* and *Bay*, will prove so inconsiderable, that it must be abandon'd, and *England* reduc'd to buy all its Salt-Petre from the *Scots*, *Danes* or *Hollanders*.

I take Our home Consumption, which is half of the returns of the Prime Cost sent to *India*, to be the main Foundation upon which the Trade stands, especially, in a Time of War.

'Tis that alone can bear the Incident Charges at home, and Expences abroad, necessary for the Support of so large a Traffick ; And 'tis that onely, can enable any Company to indure Losses at Sea, by Storm, or a Foreign Enemy.

What Encouragement can there be to go on with so vast a Business, if our Merchants must singly depend upon the Markets abroad ? One Country, to advance their Own Manufactures, may prohibit Our
Goods,

Goods, The *Hollanders* will buy 'em up at their own Rates, when their Use is forbidden here, And they will be a Drug, and blown upon, all Over *Europe*.

There is great difference between a Merchants having a Choice, or a Necessity to sell his Ware. In one Case he may in some Measure make his own Price, In the Other he must take what is offer'd.

To speak generally, the *East-India* Trade is profitable to the Adventurers in time of Peace ; but rarely so in seasons of War and Trouble. In time of Peace They enrich their Country by a Foreign Vent and Exportation of their Goods, and in time of War, the home Consumption chiefly enables 'em to support and carry on their Traffick.

Your Lordships may see all along in this Discourse, that 'tis my Opinion, They do not interfere with such Manufactures as 'tis the Interest of *England* to promote and encourage : But though the prohibited *East-India* Goods did greatly prejudice our own Product and Manufacture ; yet I do not think a Prohibition of 'em at all adviseable, during the War, for these Reasons :

First, Our Condition is so weak, that we cannot struggle with any the bad Events, with which a new Council may be attended.

Secondly, If to their Losses at Sea, their Misfortunes in *India* on the Score of *Every's* Piracy, and their want of Money, arising from the general Want of Species in the Nation, A Prohibition of the Consumption of so many of their Goods be likewise added; 'Tis to be apprehended, That upon such a discouragement, the Traders to those Parts, will by degrees withdraw from thence, their Effects, and Stock, and quite abandon the whole Traffick.

Thirdly, If this should happen, and, that either through Sullenness, Or because the Prohibition does really bring insuperable difficulties, Our Merchants should actually quit the Trade; The *Dutch*, Our Rivals in all other Traffick, will certainly seize the Derelict. And such an Addition to their Riches and Power at Sea, can by no means be consistent with the Welfare, and Safety of this Nation.

My Lord,

In this Discourse (which proves much longer than I intended) I have endeavour'd to show your Lordship, First, That this Trade is Beneficial to the Kingdom. Secondly, That 'tis not prejudicial to the General Woollen Manufacture of *England*. Thirdly, That it does not so interfere with
Our

Our Silk and Linnen Manufactures, as to hurt the Publick. Fourthly, That the intended Prohibitions may probably occasion an utter Loss of the whole Traffick.

No Alteration in so considerable a Branch of our Foreign Commerce should be attempted, unless the whole matter had been for many Months consider'd maturely, by a Council of Trade, compos'd of the ablest Men in the Kingdom: And I will venture to affirm, That no sound Judgment can be made in things of this Nature, without contemplating the universal Posture and Business of the Nation: And when so important Deliberations are a-foot, the Number of the People should be examin'd, Their annual Consumption both of Home and Foreign Materials should be well stated, The ready Money and other Stock of the Kingdom should be inquired into, The Sum of Money and Hands employ'd in every distinct Trade, should be duly contemplated; And upon such a general Inspection and View of the whole, we might be Ripe to deliberate on any single Point.

Any false Measures and rash Councils in Affairs so important, are hardly capable of a future Remedy.

The *Hollanders* have in their Possession all the Spice Islands, which they have strongly fortified,

fortified, and by this means they lay a kind of Excise upon those necessary Commodities, which all *Europe* is forced to pay.

By the seizing of *Bantam* they have got almost Three Parts in Four of the Pepper-Trade.

Brought into <i>Europe</i> since the Loss of <i>Bantam</i> , and before the pre- sent War (<i>Communibus Annis</i>) of Pepper about ————	} Tuns 5000
—————	

Of which Imported by the <i>French</i> and <i>Danes</i> about ————	} 500
—————	

By the <i>English</i> about ————	900
----------------------------------	-----

By the <i>Dutch</i> about ————	3600
--------------------------------	------

Total ———	5000
-----------	------

The *Hollanders*, at this time are very Powerful in *India*: They have many Good Forts and Castles well provided, and large Colonies of Men; And They can, upon any Occasion, call together there 40 strong Frigates: So that if it agreed with the present Circumstances of their Affairs in *Europe*, or with the Nature of the Alliance they are engag'd in, 'Tis undoubtedly in their Power, to Engross this rich Traffick wholly to themselves, and to expel us for ever from those Countreys.

Per-

Perhaps they may not think it a safe advice, to attempt doing this by Force, but we shall have no reason to complain, If they take in hand, what we give over and abandon.

But suppose they should drive us from thence by force of Arms, Or that we should quit the Trade to them through Negligence and Folly, It will be worth while to consider, what addition of Wealth and Strength, an intire Monopoly of *East-India* Goods may prove to that Common-wealth.

And, My Lord, if I am not much deceiv'd in Political Arithmetick, It would bring Yearly a much greater Mass of Treasure to the United Provinces than is brought into *Europe* from the Mines of *Peru* and *Mexico*.

This side of the World is so fond of those Vanities, that if they could be had but at One Market, such a Market might, by their Means, draw from the rest of *Europe*, continually *per Annum*, at least Six Millions.

To prove this Assertion, will take up more time than consists with the Brevity intended in this Discourse, I shall therefore onely give one Instance, and that is of Pepper, by which some Judgment may be made of all the other Commodities.

Pepper

Pepper 5000 Tuns at 2 d. } l. s. d.
 per l. as it may Cost the Dutch } 74,666-13-4
 in *India* amounts to -----

Add to this 3 d. per l. for }
 Freight into *Holland*, then it } 186,666-13-4
 costs 5 d. per l. which amounts }
 to -----

Ditto 5000 Tons sold in }
Holland at 12 d. per l. the } 261,333- 6-8
 profit being 7 d. per l. will a- }
 mount to -----

But this Commodity is grown so necessary, and has so obtain'd, and is of such general Use, that it may be sold in *Holland* at Six Shillings per l. which is less than any of the other Spices, as Cheap in *India* as Pepper.

Then 5000 Tons sold in } l. s. d.
Holland at 6s. per l. the pro- } 2,498,836-13-4
 fit being 5 s. 7 d. per l. will }
 amount to -----

If from the Single Article of Pepper, such a Sum as 2,498,836 l. may be rais'd, It will not be difficult to conceive, That by raising the Price of other Spices, Wrought Silks, Callicoes, Raw Silks, Salt Petre, and other *Indian* Goods, the *Hollanders* by an entire Monopoly of this Trade, may drein the rest of *Europe*, every Year, of, at least, Six Millions.

Con-

Considering their Naval Force, and their Competition with us in Trade, Such an addition of Wealth must make them a very Formidable People.

And though they may not peradventure turn their Strength to hurt the Traffick or Peace of *England*, yet, 'tis no very remote fear, to apprehend That notwithstanding all their Riches, they may at last become a Prey to *France*.

And if the *French*, with the *Dutch* Shipping in their right, and as their Lords, should once become Masters of this Rich Trade, such an Accession to that Wise, Well Peopled, and Large Empire, must prove our Ruin.

And I must here take Notice, That (as I am inform'd) all the Salt-Petre, produc'd in this side of the World, is not sufficient to take such a Place of Strength as *Dunkirk*. If the Fact be so, as War is made now, must not whatever Country can obtain the sole Trade to *India*, and the Monopoly of that Commodity, give Laws to the rest of *Europe*?

The principal Care, My *Lord*, incumbent upon Persons in Your Station, is very Cautiously to weigh New Councils, to which You are adapted by Nature and Practice.

Wife

Wise Men will never engage in Rash Advices ; from whence, if they succeed not, there is no good Retreat : And, Empericks of State only, will be tampering at every turn, with the Body Politick, and venturing upon bold and unsafe Remedies.

That the Common People want Work, That there is a general deadness of Trade, And that our Home Manufactures are in an ill Condition, must certainly be granted ; But these Mischiefs proceed not from the Importation of *East-India* Goods, and may be plainly assign'd to other Causes.

UPON the Whole Matter, My *Lord*, I am of Opinion (with Submission to better Judgments) that the intended Prohibitions of *East-India* and *Persia* Wrought Silks, &c. will be destructive to the Trade in General, and hazard its being utterly lost to the Kingdom.

F I N I S.





